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2005 SEP 19 AM 10 42

September 17, 2005

Mr. John F. Carter  
Regional Director  
Federal Deposit Insurance Corporation  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, California 94105

Re :Comments regarding Wal-Mart Application #20051977

Dear Mr. Carter:

One of the key principals of our economic and financial system in the United States has been the principle of maintaining separation between banking and commerce.

The Wal-Mart application for a Utah ILC charter and federal deposit insurance is just the latest in a string of attempts by Wal-Mart to become directly involved in the financial sector and bring with it the risks and concentrations that our country has intentionally avoided.

If allowed a toe-hold based on non-legally binding pledges from Wal-Mart it takes little imagination to see the path to "Wal-Mart Bank" and the conflict of interest that is bound to arise as it uses it's world size capital to first decimate competitor financial institutions and then decimate commercial competitors in the communities it enters. Finally, its not unlikely that the Wal-Mart Bank could require suppliers and even retail customers to obtain banking services from the Wal-Mart Bank if they want to do business with Wal-Mart.

This whole concept just does not make sense and certainly would represent poor public policy.

I urge the FDIC to reject Wal-Mart's application for federal deposit insurance for a Wal-Mart ILC.

Thank you for your consideration to our request.

Sincerely

A handwritten signature in black ink, appearing to read "Bruce A. Schriefer".

Bruce A. Schriefer  
President

21  
Dodd  
(D. Freeman)

Strong, steady partner.